

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department – Crime Investigation Department, A.P., Hyderabad - Attachment of properties to a tune of Rs.3.25 cores in respect of Late Grandhi Madhavi and the accused A-1 to A-19 Board members and staff of **M/s.Kanyakaparameshwari Mutually Aided Co-operative Urban Bank Ltd., Kukatpally, Hyderabad** under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) –Ad-interim orders – Issued.

Home (General.B.A2) Department

G.O.Ms.No. 193

Dated:08-08-2013

Read the following:-

1. G.O.Ms.No.193, Home (Genl.B) Department, dt.23.8.2001.
2. From the Additional Director General of Police, Crime Investigation Department, Hyderabad, Lr.C.No.4507/C-12/ CID/2009, dt.18-05-2013.

ORDER:

Whereas, in the G.O. 1st read above, orders were issued appointing the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, Crime Investigation Department as "Competent Authority" under sub-section (1) of Section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act.

2. In the letter 2nd read above, the Additional Director General of Police, Crime Investigation Department, Hyderabad, has sent a proposal seeking ad-interim orders and authorization to file an application in the Court of Chief Metropolitan Magistrate, Nampally, Hyderabad, for attachment of certain properties held in the name of the accused person A-1 Smt.Veda Kalyani, W/o.M.Sreedharachary, Age.48 yrs., the then Vice-chairperson, R/o Flat No.104, Jagadamba Apartments, Gandhi Nagar, Hyderabad & Smt.(late) Grandhi Madhavi, the then Chairperson, who along with other accused persons is responsible for diversion of deposits amounting to a tune of Rs.2.85 crores collected from the public with deceitful claims of paying huge interest on the deposits and then diverting the funds of the Bank for their own personal gains and acquiring properties in their own names.

3. The Additional Director General of Police, Crime Investigation Department has stated that the deceased Smt.Grandhi Madhavi, the then Chairperson of M/s. Kanyakaparameshwari Mutually Aided Co-operative Urban Bank Ltd., her son A-13 Grandhi Raghav and his close henchman A-9 Kakarlapudi Venkatapathi Raju along with other Directors hatched a plan for wrongful gain by establishing the Bank in the year 1997 and got it registered under the Andhra Pradesh Co-operative Societies Act, 1964 and later got it converted and registered under the Andhra Pradesh Mutually Aided Cooperative Societies Act-1995 in the name and style of M/s.Kanyakaparameshwari Mutually Aided Co-operative Urban Bank Limited on 19-06-2001. The deceased Grandhi Madhavi, her family members and friends like Smt.M.Veda Kalyani (A-1), the then Vice Chairperson; Sri Ch.Punna Rao (A-2), Vice Chairperson; Smt.K.Padma (A-3), Director; Smt.K.Vasanth (A-4), Director; Smt.V.Seetha (A-5), Director; Smt.D.Sarojini (A-6), Director; Sri V.Satyanandam (A-7), Director; Sri G.Krishnaiah (A-8), Director; Sri Kakarlapudi Venkatapathi Raju (A-9), Director; Sri S.Manikyala Rao (A-11), the then Director; Sri K.Chandra Rao (A-12) Director; Sri A.Ranga Reddy (A-13), Director; Sri G.Raghav (A-13), the then Director and the Bank's staff, namely, Sri K.Kumara Swamy (A-14), Clerk; Sri D.Krishna Verma (A-15), Clerk; Sri P.Subrahmanyam (A-16), Clerk; Sri C.Gopal Sharma (A-17), in operating the day-to-day activities of the bank and the defaulter borrowers Sri K.Shri Hari (A-18) and Sri S.Sudheer Kumar (A-19) have been cited as accused in the case. There is reason to believe that the accused person A-1 Smt.Veda Kalyani along with other 18 accused & the late Grandhi Madhavi have committed a scheduled offence under sections 406, 420, 477-A of the Indian Penal Code, 1860 and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 and have acquired assets in their names.

P.T.O.,

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4. Government after careful examination of the matter, hereby pass an ad-interim order under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) and authorize the Inspector of Police (Inquiry Officer), Economic Offences Wing, Crime Investigation Department, Hyderabad to file an application in the Court of Metropolitan Magistrate, Nampally, Hyderabad for attachment of the properties worth Rs.3.25 Crores as described in the Annexure enclosed to this order.
5. The Additional Director General, Crime Investigation Department is requested to take necessary action accordingly as per the provisions of the said Act and Rules made thereunder in the matter following due procedure and thereafter report compliance to Government.
6. This order is available on Internet and can be accessed at address <http://goir.ap.gov.in/>.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

PRABHAKAR D. THOMAS,
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To

The Additional Director General of Police,
Crime Investigation Department, Hyderabad (w.e.).

Copy to:

The Director General of Police, A.P, Hyderabad (w.e).

The Concerned through Competent Authority.

The Commissioner & Inspector General of

Registration and Stamps, A.P., Hyderabad (w.e).

The P.S to Special C.S., to Govt., Home Department (w.e.)

The Law (E) Department (w.e.).

Sc/Sf.

//FORWARDED BY ORDER//

SECTION OFFICER